

Name: _____

Directions: what is amount withheld from the weekly pay for each person?

- ① Single, 3 allowances, makes \$205/week \$0
- ② Married, 4 allowances, makes \$562/wk \$21
- ③ single, 2 allowances, makes \$476.08/week
\$41/ \$2063/month
- ④ married, 3 allowances, makes \$40,000/yr
\$59 \$769.23/wk

State

Exemptions

don't have
to do

\$ exempt from
being taxed
annually

Single \$1500

married \$3,000

each dep \$7,000

Fed

Allowance

dependents

*take from \$

weekly

- Gross	54,000	
=> Exemptions	<u>- 1,500</u>	52,500
* Other :	- 100	
	- 100	
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	52,300	

⑨ 65,800/yr.

3% state taxes
married

Taxable wages

$$65,800 - 3,000 = 62,800$$

Tax withheld

$$62,800 \times 0.03 = 1884 \leftarrow \text{annual}$$

Weekly tax

$$1884 \div 52 = 36.23$$

⑩ 44,750/year
3.5% state
single + 1 kid

① $44,750 - 1500 - 700 = 42,550$

② $42,550 \times 0.035 = \$1489.25 \leftarrow \text{annual}$

③ monthly tax

$1489.25 \div 12 = \$124.10$